

New York Stock Market

New York, December 16.—In the decision of the United States Supreme Court in the anthracite case, the stock market to-day received an effective stimulus which resulted in a better sustained upward movement than at any previous time since the long decline set in. Reading, by reason of the direct bearing of the decision upon that stock, displayed Union Pacific as the chief feature of the market, an odds wide fluctuations, covering a range of nearly ten points, furnished a chief motive power.

Reading lost five points in the morning on heavy selling, during the course of which the leading issues, with the exception of Union Pacific, reached new low levels for the movement.

Bears found the list susceptible to pressure, and were aided in the operations early in the day by further liquidation on the part of out-of-town holders of securities. The decline in copper metal abroad weakened the copper stocks.

The news from Washington of the antitrust decision changed the aspect of the market instantly. There was active bidding for Reading which was pushed up as much as a point between sales. After settling at 165 1-4, the prices dropped to 166 1-2. Trading grew steadier for a time pending receipt of more definite information as to the court ruling, and then buying was resumed in a more orderly way. Reading advanced to 168. Other active issues rose sympathetically until there were numerous gains of one to four points. Union Pacific rising four points. Some of the anthracite stocks made larger gains. Quotations closed off just before the close.

Wall Street viewed the anthracite decision as a practical victory for the railroads; emphasis was laid on the fact that apparently the relations between Reading and Jersey Central are left unchanged, and that the so-called 65 per cent contracts which are disapproved by the court affect less than one-third of the annual movement on anthracite.

The bond market developed early weakness, but later made a number of substantial gains.

New York, December 16.—Money on call steady, 4 1/4-4 1/2 per cent; ruling rate, 4 1/4-4 1/2 closing bid, 5; offered at 5 1/4-5. Time loans steady, sixty days 6 1/2 per cent; ninety days, 6 per cent; six months, 5 1/2-6. Prime mercantile paper, 6 per cent. Sterling exchange steady, with actual business in bankers' bills at \$4,812 for sixty-day bills, and at \$4,850 for demand.

Commercial bills, \$1,800-3-4. Bar silver, 63 3/8. Mexican dollars, 48 1/2

RICHMOND STOCK MARKET.

By Richard W. Maury,
Stock and Bond Broker, 152 E. Main Street,

Richmond, Va., December 16, 1912.

STATE SECURITIES. Bid Asked.

Virginia St. Old, C. and R. 125-126

Va. Centuries, 12-13. C. and R. 84-85

RAILROAD BONDS.

A. C. L. R. R. Con. Tr. 4 p. c. 36

C. and O. Gen'l M. 125-126

Georgia, Sou. and Fla. 105-106

Georgia and Ala. Con. 125-126

Seaboard Air Line 125-126

Southern Ry. 125-126

St. L. & S. 125-126

St. R. Dey. and G. M. 125-126

Western St. L. Co. 125-126

STREET RY. STOCKS. Par.

Va. Ry. and Power Co. 100-101

RAILROAD STOCKS. Par.

Atlantic Coast Line com. 100-101

Chesapeake and Ohio 100-101

Seaboard Air Line com. 100-101

Southern Ry. 100-101

St. Louis and San Fran. 100-101